



MIND & LIFE
EUROPE

“CHANGING MINDS: CONTEMPLATIVE LEADERSHIP AS A PATH TO THE COMPASSIONATE ENTERPRISE“

A Panel Discussion hosted by Mind & Life Europe in collaboration with Kite Global Advisors

At the Annual Meeting of the **World Economic Forum**, Davos
19 January 2017

PANEL SPEAKERS & MODERATOR

- **Matthieu Ricard**, Buddhist scholar, author and board member of Mind & Life Europe
- **Arianna Huffington**, Founder and CEO of Thrive Global
- **William George**, Senior Fellow, Harvard Business School
- **Jo Confino**, Executive Editor Impact & Innovation, The Huffington Post
- Welcome by: **Sander Tideman**, Managing Director, Mind & Life Europe and **Sophie Lambin**, Co-Founder Kite Global Advisors

PANEL DISCUSSION THEME

Mindfulness meditation and other contemplative practices deepen one's capacity for concentration, self-reflection, and empathy. Many know of the life-changing power of these practices and their contribution to individual wellbeing. They can create more engaged and resilient leaders and staff who perform better and feel a greater connection to their work and the community.

But it remains a challenge to integrate and encourage these practices at all levels of an organisation. Changing Minds offered WEF Davos attendees a unique opportunity to participate in a conversation with experts from Mind & Life Europe, business leaders and academics on concrete strategies to integrate contemplative practices, understand their benefits for businesses, and recognise the role of senior leadership in unlocking their potential.

OVERVIEW OF PANEL DISCUSSION

High performing and healthy businesses

Data and research tell the following story:

- 75% of healthcare costs are stress and lifestyle related and preventable;
- US\$75 billion is lost in productivity through absenteeism and illness;
- A 2016 Gallup study found that 87% of employees worldwide are not engaged at work, which means that a mere 13% is engaged and gives themselves fully to the job.
- While people spend on average 66% of their time at work, these hours at work are on average the least happy and fulfilled part of their lives.
- Attrition and workforce turnover is a big issue for employers.
- The impact on the bottom line of this data has attracted the attention of business leaders.

CEOs can (and must) serve as role models to maximise the benefit of contemplative practices for employees. They must actively create the conditions within their organisation to make mental hygiene a priority and cultivate the mind space necessary for innovation and creativity – two qualities that are fundamental for performance in the 21st century.

For employees and leaders who make hundreds of decisions a day, it enhances their ability to do so quickly, consistently and conscientiously. It deepens relationships to team members. It improves their engagement and helps protect them from burnout.

Mindful practices are in place at Google, Nike, Microsoft, Carlsberg, General Mills, Goldman Sachs, Apple, Medtronic, and Aetna, where they are seeing real results.

Compassionate enterprises

The panelists emphasised the ethical and social dimension of the benefits of contemplative practices. In addition to creating healthier mindsets for individuals and transforming organisations from within, contemplative practices can generate new attitudes about the role of business in the world. This ripple effect could result in more caring, more solidarity, and the beginning of an 'altruistic revolution' in business.

The panelists argued for the development of 'compassionate / caring companies'. If contemplative practices is introduced while companies continue ruthlessly to focus on pursuing financial profits, a golden opportunity is missed to create a better world now and for future generations. Given the state of the world, including inequality and environmental degradation, contemplative practices can contribute to creating more compassionate companies, taking care of all their stakeholders.

CONCLUSIONS / OUTCOMES OF PANEL DISCUSSION

There was consensus amongst panelists and the people who attended the panel discussion on the way forward.

a) A New Field of Enquiry

Mind & Life Europe should continue this dialogue as part of developing a new field enquiry, for which there is a strong need in academia and organisations. However, MLE should not only focus on how contemplative practices can enable companies to be more profitable and efficient as this is still the same as the current predominant paradigm of focusing on short-term profitability which tends to coincide with a culture of greed.

The ultimate goal of this enquiry should be to expand the business paradigm, to help move businesses from solely being focused

on short-term financial gain to creating value for the world in the longer term.

This field of enquiry would look at how contemplative practices could bring about change at three levels:

- **Individual / Self Care:** look at how to help employees take care of themselves (e.g.: to prevent stress and burnouts).
- **Compassionate Workforce:** look at how to enable employees to care for one another, to promote teamwork and collaboration and creativity and curiosity; encourage employees to bring their whole being to work.
- **Compassionate Organisation:** look at role of organisations in global ecosystem and how to strengthen the societal purpose of organisations, and transform capitalism into a more responsible, inclusive and caring direction.

All these levels need to be addressed to avoid a simply instrumental approach to contemplative practices at work.

b) Role of Mind & Life Europe

Agreed that MLE's role and value added should be to bring together the experience of business leaders, contemplative practitioners and scientists and facilitate the creation of know-how (e.g. research, best practices, case studies, outcomes, benefits, etc.) and communicator of the know-how to interested parties.



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